

2. WAVERLEY TERRACE

RAMSEY, IM8 1EA

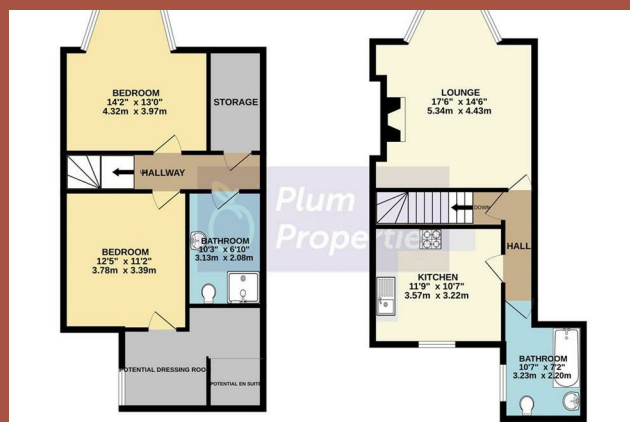
£299,950
FREEHOLD

This centrally located property in Ramsey presents an excellent investment opportunity with strong growth potential. Currently arranged as four apartments, with scope to create a fifth unit with its own private access, it has already undergone recent improvement works both internally and externally, with a detailed scheme of works available for review. Three of the apartments are let on historic tenancies, generating an annual income of £18,300 and providing an approximate gross yield of 6.2%. With modernisation and the addition of a fifth unit, the property offers the potential to achieve a significantly higher yield of around £48,000 per annum. Perfectly positioned within easy reach of local amenities, it represents a rare chance to secure a high-yielding residential investment in the heart of Ramsey.



2, WAVERLEY TERRACE

• Investment Opportunity with Growth Potential • Four Apartments with Potential to Create a Fifth Apartment with Private Access • Undergone Improvement Works Recently Internally and Externally - Scheme of Works Available to Review • Central Ramsey Location Within Easy Reach of All Local Amenities • Property Would Benefit from Internal Modernisation • Three Apartments Let on Historic Tenancies • Currently Yielding £18,300 an Approximate Gross Yield of 6.2% • Potential Yield if Modernised and Fifth Unit Created of approximately £48,000



Summary

This centrally located property in Ramsey presents an excellent investment opportunity with strong growth potential. Currently arranged as four apartments, with scope to create a fifth unit with its own private access, it has already undergone recent improvement works both internally and externally, with a detailed scheme of works available for review. Three of the apartments are let on historic tenancies, generating an annual income of £18,300 and providing an approximate gross yield of 6.2%.

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Accommodation

This property presents a rare opportunity for professional investors to acquire a versatile, high-yielding asset in the heart of Ramsey. Currently configured as four self-contained apartments, the property also offers the potential to create a fifth unit with its own private access, further enhancing both rental income and long-term capital growth.

Recent improvement works have been carried out both internally and externally, ensuring the property is structurally sound, while a full scheme of works is available for review. The apartments are currently let or available as follows: Flat 1 is a vacant two-bedroom duplex requiring improvement works, with potential to convert into two separate flats; Flat 2 is a one-bedroom unit let at £600 per month; Flat 3 is a one-bedroom unit let at £425 per month; and Flat 4 is a one-bedroom unit let at £500 per month.

The existing three tenanted units generate an annual rental income of £18,300, providing an approximate gross yield of 6.2%. With refurbishment of Flat 1 and the creation of a fifth unit, the property could achieve a projected rental income of around £48,000 per annum, representing a significant uplift in yield and a compelling return on investment.

The property benefits from a central location within easy walking distance of Ramsey's town centre, shops, cafés, and other local amenities. This prime position ensures strong and sustained tenant demand, making it a reliable income-producing asset. Its flexibility and potential for enhancement make it suitable for a range of investment strategies, including refurbishment, value-add development, or long-term portfolio

growth.

For investors seeking a high-performing property with both immediate income and substantial future potential, this represents a rare and compelling opportunity. With clear avenues to increase rental yield and enhance capital value, the property is a strategic addition to any residential investment portfolio in one of Ramsey's most sought-after locations.

Current Return

Flat 1 - Vacant 2 Bed Duplex flat requires improvement works. Potential to convert to two flats,

Flat 2 - 1 bed let at £600pcm

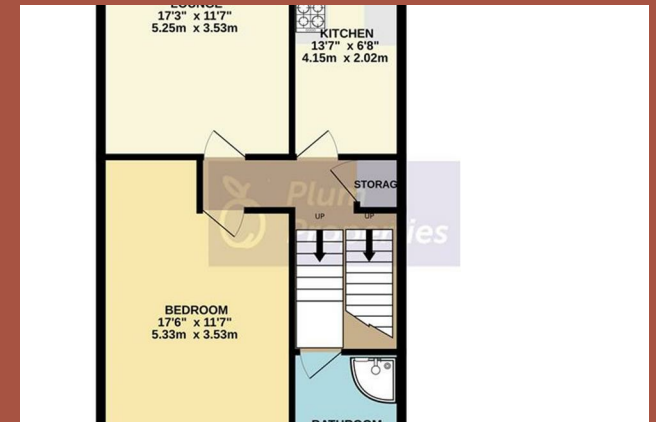
Flat 3 - 1 bed let at £425pcm

Flat 4 - 1 bed let at £500pcm

Directions

From Parliament Square, travelling in the direction of the Mountain Road, take a left turning onto the A2 prior to Ramsey bus station. Continue along the road until reaching Waverley Terrace on the left hand side immediately after passing Chapel Lane. Clearly identified by our For Sale Board

2, WAVERLEY TERRACE





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Agents Note: Whilst every care has been taken to prepare these particulars, they are for guidance purposes only. All measurements are approximate and are for general guidance purposes only and whilst every care has been taken to ensure their accuracy, they should not be relied upon and potential buyers/tenants are advised to recheck the measurements